Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning JUN 1, 2013 **, and ending** MAY 31, 2014

Name of foundation: GEORGE MCNEIL CHARITABLE TRUST

A Employer identification number: 13-7063382

Number and street (or P O box number if mail is not delivered to street address): 195 WAVERLY AVENUE

Room/suite:

B Telephone number: 508-487-4204

City or town, state or province, country, and ZIP or foreign postal code: BROOKLYN, NY 11205

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1 Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 228971.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	0.			
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	3.	3.	3.	STATEMENT 1
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances 163300.				STATEMENT 2
	b Less Cost of goods sold 7500.				
	c Gross profit or (loss)	155800.		155800.	
	11 Other income				
	12 **Total.** Add lines 1 through 11	155803.	3.	155803.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	6750.	0.	0.	0.
	b Accounting fees STMT 4	2200.	0.	0.	0.
	c Other professional fees STMT 5	61200.	0.	0.	0.
	17 Interest				
	18 Taxes STMT 6	2037.	0.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	40.	0.	0.	0.
	22 Printing and publications	130.	0.	0.	0.
	23 Other expenses STMT 7	9120.	0.	0.	0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	81477.	0.	0.	0.
	25 Contributions, gifts, grants paid	2500.			2500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	83977.	0.	0.	2500.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	71826.			
	b **Net investment income** (if negative, enter -0-)		3.		
	c **Adjusted net income** (if negative, enter -0-)			155803.	

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	Part II	**Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	17129.	18829.	18829.
	3	Accounts receivable ▶ 2867.			
		Less: allowance for doubtful accounts ▶		2867.	2867.
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use	214775.	207275.	207275.
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock			
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	231904.	228971.	228971.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons	74759.		
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	74759.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☒ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	157145.	228971.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	157145.	228971.	
	31	**Total liabilities and net assets/fund balances**	231904.	228971.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	157145.
2	Enter amount from Part I, line 27a	2	71826.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	228971.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	228971.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	NONE			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } 2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 } 3

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2012	2750.	0.	.000000
2011	51912.	0.	.000000
2010	81320.	0.	.000000
2009	61951.	0.	.000000
2008	107802.	0.	.000000

2 **Total** of line 1, column (d)	2	.000000
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.000000
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	0.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	0.
8 Enter qualifying distributions from Part XII, line 4	8	2500.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	0.
6	Credits/Payments:				
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a			
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2014 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9	X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ HELEN T.MCNEIL-ASHTON Telephone no.▶508-487-4204

Located at ▶P.O.BOX 1122, TRURO, MA ZIP+4 ▶02666

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** | Yes: | No: X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HELEN T.MCNEIL-ASHTON P.O.BOX 1122 TRURO, MA 02666	TRUSTEE 15.00	0.	0.	0.
JAMES MCNEIL 3013 E.MALAPAI DRIVE PHOENIX, AZ 850284825	TRUSTEE 2.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

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Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE STATEMENT 8	50000.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	0.
b	Average of monthly cash balances		1b	
c	Fair market value of all other assets		1c	0.
d	**Total** (add lines 1a, b, and c)		1d	0.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	0.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	0.
6	**Minimum investment return.** Enter 5% of line 5		6	0.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	
2a	Tax on investment income for 2013 from Part VI, line 5	2a		
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	
6	Deduction from distributable amount (see instructions)		6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2500.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2500.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only				
b Total for prior years: _____ , _____ , _____				
3 Excess distributions carryover, if any, to 2013:				
a From 2008 _____				
b From 2009 _____				
c From 2010 _____				
d From 2011 _____				
e From 2012 _____				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ $_____				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2013 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7				
9 **Excess distributions carryover to 2014** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2009 _____				
b Excess from 2010 _____				
c Excess from 2011 _____				
d Excess from 2012 _____				
e Excess from 2013 _____				

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Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☒ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0.	0.	0.	0.	0.
b 85% of line 2a	0.	0.	0.	0.	0.
c Qualifying distributions from Part XII, line 4 for each year listed	2500.	2750.	51912.	81320.	138482.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	2500.	2750.	51912.	81320.	138482.
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets	207275.	214775.	214875.	215175.	852100.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0.
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

SEE STATEMENT 9

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PROVINCETOWN ART ASSOCIATION & MESEUM INC 460 COMMERCIAL STREET PROVINCETOWN, MA 02657	NONE	501(C)(3)	ARTS & HUMANITIES	2500.
Total			▶ 3a	2500.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	3.	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory	611710	155800.			
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		155800.		3.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 155803.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
3	INVESTMENT INCOME HELPS OFFSET THE COST TO OPERATE THE TRUSTS EXEMPT PURPOSE.

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee

Date 1/14/15

Title ▶ TRUSTEE

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
GEORGE W.MALLOY CPA.		01/13/15		P00115577

Firm's name ▶ LYNCH, MALLOY, MARINI, LLP

Firm's EIN ▶ 04-3334439

Firm's address ▶ 9 BAYSTATE COURT
BREWSTER, MA 02631

Phone no. (508) 255-2240

Form **990-PF** (2013)

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
VANGUARD INVESTMENT FUNDS (INTEREST)	3.	3.	3.
TOTAL TO PART I, LINE 3	3.	3.	3.

GEORGE MCNEIL CHARITABLE TRUST 13-7063382

FORM 990-PF INCOME AND COST OF GOODS SOLD INCLUDED ON PART I, LINE 10 STATEMENT 2

INCOME

1. GROSS RECEIPTS	163300	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		163300
4. COST OF GOODS SOLD (LINE 15)	7500	
5. GROSS PROFIT (LINE 3 LESS LINE 4).		155800
6. OTHER INCOME		
7. GROSS INCOME (ADD LINES 5 AND 6)		155800

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR	214775	
9. MERCHANDISE PURCHASED.		
10. COST OF LABOR.		
11. MATERIALS AND SUPPLIES		
12. OTHER COSTS.		
13. ADD LINES 8 THROUGH 12		214775
14. INVENTORY AT END OF YEAR	207275	
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14). .		7500

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING	6750.	0.	0.	0.
TO FM 990-PF, PG 1, LN 16A	6750.	0.	0.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CPA/ACCOUNTANT	2200.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	2200.	0.	0.	0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
APPRAISING FEES	450.	0.	0.	0.
COMMISSIONS ON ART SALES	60750.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	61200.	0.	0.	0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAXES-STORAGE FACILITY	2037.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	2037.	0.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE ON ART	1717.	0.	0.	0.
POSTAGE & OFFICE	3194.	0.	0.	0.
BUILDING REPAIRS	850.	0.	0.	0.
UTILITIES	1138.	0.	0.	0.
MISCELLANEOUS	1765.	0.	0.	0.
EQUIPMENT RENTALS	456.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	9120.	0.	0.	0.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 8

ACTIVITY ONE

FOUNDATION DONATES ART TO QUALIFIED EDUCATIONAL INSTITUTIONS.FOUNDATION HAS A SIGNED & COMPLETED FORM 8283 (PAGE 2) IN HAND SHOWING A DONATION TO THEMCNAY ART MUSEUM (EIN # 74-1195277)

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 1	50000.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 9
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

HELEN MCNEIL-ASHTON
P.O.BOX 1122
TRURO, MA 02666

TELEPHONE NUMBER	NAME OF GRANT PROGRAM
508-487-4204	ALL ARE TO SUPPORT ARTS

FORM AND CONTENT OF APPLICATIONS

LETTER OF REQUEST STATING HOW THE DONATION OF CASH AND OR ART WILL BE USED. A COPY OF THE CHARITABLE OIRGANIZATIONS 501(C)(3)TAX-EXEMPT STATUS IS REQUIRED.

ANY SUBMISSION DEADLINES

THERE IS NO SPECIFIC DEAD LINE. ALL REQUEST ARE REVIEWED AS RECEIVED.

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE ONLY RESTRICTION IS THAT THE DONEE BE A 501(C)(3)NON-PROFIT.

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JAMES MCNEIL
3013 E.MALAPAI DRIVE
PHOENIX, AZ 85028

TELEPHONE NUMBER	NAME OF GRANT PROGRAM
602-992-5002	ALL ARE TO SUPPORT ARTS

FORM AND CONTENT OF APPLICATIONS

LETTER OF REQUEST STATING HOW THE DONATION OF CASH AND OR ART WILL BE USED. A COPY OF THE CHARITABLE OIRGANIZATIONS 501(C)(3)TAX-EXEMPT STATUS IS REQUIRED.

ANY SUBMISSION DEADLINES

THERE IS NO SPECIFIC DEAD LINE. ALL REQUEST ARE REVIEWED AS RECEIVED.

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE ONLY RESTRICTION IS THAT THE DONEE BE A 501(C)(3)NON-PROFIT.

theMcNay

6000 North New Braunfels
Post Office Box 6069
San Antonio, Texas 78209-0069
tel 210/805-1730
fax 210/805-1741
www mcnayart org

DEED OF GIFT

Donor Name **Helen McNeil, George McNeil Charitable Trust** Telephone **718.624.4776**

Address **195 Waverly Avenue** City, State, Zip **Brooklyn, NY 11205**

The undersigned Donor, the owner of the property described below, in consideration of the Donor's desire to benefit the McNay Art Museum, does hereby give, donate, convey and deliver to the McNay Art Museum the following:

George McNeil
Bather #28 **1971**
Oil on canvas
72 X 76 in.

By this gift, the Donor makes an absolute, unrestricted, and unconditional gift of the property, transfers not only legal and beneficial title, but also all copyright and literary rights associated with the property, and agrees that the McNay Art Museum shall have the continuing right to retain or to transfer the property in such manner as may be deemed by the McNay Art Museum to be in the best interests of the McNay Art Museum.

The credit line for this gift is to be officially:

Gift of The George McNeil Charitable Trust

Witness my signature this 12th day of October 2014

Helen McNeil.
Donor

ACCEPTANCE OF GIFT

The McNay Art Museum accepts this gift on this **8th** day of **September** 20**14** and acknowledges the delivery into its possession of the work(s) of art described above.

Witness my signature this 31st day of October 2014

William J Chiego
Director

STATE OF NEW YORK
County of New York, *ss:*

THE ANNUAL RETURN OF The George McNeil Charitable Trust Foundation For the fiscal year ended May 31, 2014 is available at its principal office located at 195 Waverly Avenue Brooklyn NY 11205 for inspection during regular business hours by any citizen who requests it within 180 days hereof Principal Manager of the Foundation is Helen McNeil
0000001670 o15

Emogene Hayes, being duly sworn, says that she is the PRINCIPAL CLERK of the Publisher of the **NEW YORK LAW JOURNAL**, a Daily Newspaper; that the Advertisement hereto annexed has been published in the said **NEW YORK LAW JOURNAL** one time on the 15th day of October, 2014.

TO WIT: OCTOBER 15, 2014

E Hayes

SWORN TO BEFORE ME, this 15th day
Of October, 2014.

Cynthia Byrd

Cynthia Byrd
Notary Public, State of New York
No. 01BY6056945
Qualified in Kings County
Commission Expires April 09, 2015

William Harper Associates
Fine Art Appraisals
Specialists in 20th Century American Art and Provincetown Art
11 Hughes Road - North Truro, MA 02652-0384
Phone 508 237 3080
bill@evaul.com

COMPLETE SELF-CONTAINED QUALIFIED APPRAISAL REPORT

PREPARED FOR:

George McNeil Charitable Trust
195 Waverly Avenue
Brooklyn, NY 11205

PURPOSE OF APPRAISAL:
Charitable donation tax credit

Issue date of Appraisal Report:
November 15, 2014

Effective Date of Appraisal:
May 24, 2014

Table of Contents

William Harper Associates
Fine Art Appraisals
11 Hughes Road, North Truro, MA 02652-0384
508.237.3080

Certification Page

I certify to the best of my knowledge and belief, that the facts contained in this report are true and correct. The reported analyses, opinions and conclusions are limited only by any stated assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions and conclusions. This report is considered to be a **Complete Self-contained Appraisal Report** from which the **Departure Rule of the Uniform Standard of Professional Appraisal Practice** has not been invoked.

I am an independent appraiser with no present or prospective interest or bias regarding the subject of this report. My engagement in this assignment is not contingent on any predetermined results and my fee structure is not contingent on any value stated but is based strictly on my expertise, time and expenses. I have prepared this appraisal without significant contribution of any other person and no person or organization was given a referral fee, commission or payment of any type relating to the procurement of this appraisal assignment.

I have been engaged in the practice, appreciation, study, exhibition, appraisal and sale of 20th Century American artworks, especially as related to the New York School and the art colony of Provincetown since 1969. I have gained my qualifications through my work as an artist, independent scholar, gallery and museum director, and curator of exhibitions and collections. My curriculum vitae are included with this report and it is because of my specific knowledge and experience that I am qualified to make appraisals of the type of property being valued herein. Furthermore, I affirm that I have not been barred from presenting evidence or testimony by the **Internal Revenue Service Director of Practice**.

My analyses, opinions and conclusions were developed, and this report has been prepared in conformity with the ***Uniform Standards of Professional Appraisal Practices, 2005*** as promulgated by the **Appraisal Foundation** as authorized by United States Congress.

William H. Evaul, Jr.
Principal Appraiser

Valuation Method Used and Defined:

Market Data Comparison Approach

Recent sales data of similar works by this artist through Ameringer-Yohe Fine Art, New York and the Acme Gallery in Boston as well as sales data of works by artist of equal standing and related reputation have been referenced in support of the valuation. Major paintings by George McNeil have been offered for sale and have sold through these galleries in a comparable range.

Type of Valuation Used:

Fair Market Value

"Fair Market Value is the price that a property would sell for on the open market. It is the price that would be agreed on between a willing buyer and a willing seller, with neither being required to act, and both having reasonable knowledge of the relevant facts." – IRS Publication 561

Marketplace in Which Valuation is Applied:

Regional Retail Gallery Market

The most appropriate marketplace for the appraised work is found in the retail gallery market in New York City and Boston, MA. There, with certain regularity, reputable galleries will offer for sale the work of George McNeil at reasonable market prices. Additionally, with McNeil's national and international reputation, fine galleries across the United States and in Europe will frequently offer his work for sale. Occasional auction sales are not relevant insofar as there is no reasonable regular offering of similar works and the auctions' offerings are not necessarily attended by the knowledgeable collector of this work. With limited availability, the retail galleries that are engaged by the estate of the artist are the most appropriate marketplace.

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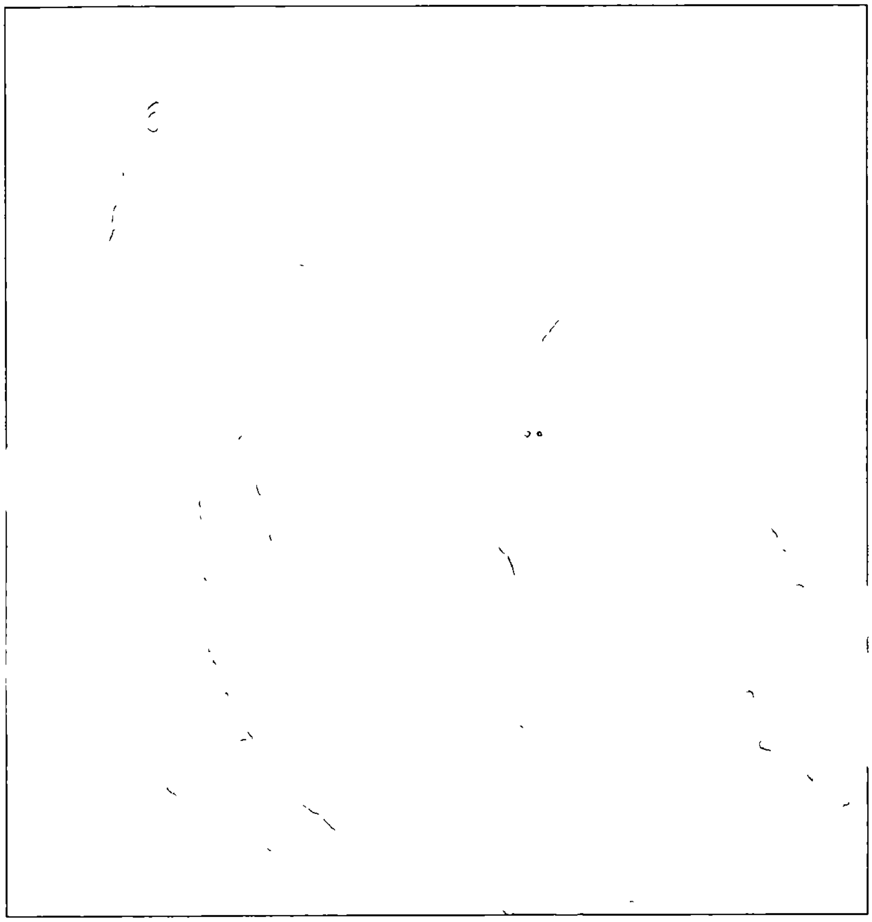
The Image Reproduced:



Description of Appraised Article:

Artist: George McNeil
Title: Bather #23
Date: 1971
Subject: Expressionistic figure on green and white ground
Medium: Oil paint
Support: canvas
Size: 60" x56"
Inscriptions and Markings: Signed lower right: McNeil '71
Condition: Good

Valuation: $ 50,000

Artist's Biography

George McNeil was born February 22, 1910 in New York City. His early studies at the Brooklyn Museum brought him in contact with the "Societe Anonyme" which included such artists as Picasso, Matisse, Duchamp, Picabia and others. With this inspiration, McNeil won a scholarship at the Art Students' League in Manhattan and entered the General Art Program at Pratt Institute, Brooklyn, NY. He first encountered Hans Hofmann at the Art Students' League and served as monitor and teaching assistant in Hofmann's school in 1936-37. This places him at the forefront of the pre-emergent movement of American Abstract Expressionism and thus at the highest echelons of artists working in that most significant and seminal way. McNeil was a founding member of American Abstract Artists which promoted the nascent artistic movement to museums, galleries and critics. As a WPA artist, he worked on the Federal Art Project with Willem deKooning and James Brooks. At the New York World's Fair in 1939 George McNeil was one of only five exhibiting non-objective artists.

McNeil began an illustrious, nearly 50 year career in education with Han Hofmann's school, earned a Doctorate in Education from Columbia University and taught at the university level, culminating in 33 years at Pratt Institute and 15 years at the New York Studio School of Painting, Drawing and Sculpture.

George McNeil worked assiduously in the studio and exhibited in numerous galleries and museums nationwide throughout his career. He participated in the landmark exhibitions "Abstract and Surrealist Art" in 1947 at the Art Institute of Chicago and "Abstract Art in America" in 1951 at the Museum of Modern Art in New York. He was featured in the Charles Egan Gallery in New York which included such Abstract Expressionist artists as Philip Guston, Willem de Kooning, Franz Kline and Robert de Niro, Sr. and continued to exhibit locally in New York as well as nationally and internationally in various galleries and museums. His work has been acquired by numerous corporate and private collections, as well as more than 40 museums, notably the Metropolitan Museum of Art, New York; The Museum of Modern Art, New York; The National Gallery of Art, Washington, DC; and The Whitney Museum of American Art, New York.

George McNeil accumulated numerous awards and fellowships for his work including a Ford Foundation Purchase Award in 1963 and a Guggenheim Fellowship in 1969. He was elected to the American Academy of Arts and Letters and received honorary doctorates from Pratt Institute and the Maryland Institute College of Art. He died on January 11, 1995.

Provenance:

1995 - Estate of the Artist
George McNeil Charitable Trust

Comparable and Related Analysis:

Although the European artist Wallissy Kandinsky is often credited with making the first non-objective painting, Hans Hofmann was instrumental in an early shift of these abstract ideas to America where the great movement of Abstract Expressionism flourished. George McNeil was already grounded in cubism and early abstraction when he joined Hofmann in extending and developing to the fullest this new style of painting. In the post World War II era of art history the most remarkable strides were made by American artists who developed the Abstract Expressionist style. Jackson Pollock, Franz Kline, and Hans Hofmann are among the most renowned of the practitioners. Directly related is Figurative Expressionism in which McNeil was a pioneer. Willem de Kooning, Philip Guston, Jan Muller and Bob Thompson are among the better known related artists of that style.

The values for the works of these artists rank among the highest in the world. George McNeil was a peer to these painters and knew many of them personally. He participated in some of the earliest and most important exhibitions of abstract art in America and exhibited concurrently with other first generation abstract artists in New York City during the 1950's at the Charles Egan Gallery, the Societe An and various museum shows. The aesthetic quality of his finest work ranks on a par the other leaders of abstract art but for comparable aesthetics there can be a wide range of values. Therefore, while prices for McNeil paintings have been stabilized in the ranges cited, there exists significant growth potential.

Recent sales data include:

December, 2013 – Acme Fine Art and Design, Boston
“Bather #4”, 1968, oil on linen 72” x 78”
retail sale price: $95,000

October, 2013 - Ameringer-Yohe Fine Art, New York

"Windsor," 1960, oil on panel 46" x 48"
retail sale price: $ 55,000

October, 2009 - Ameringer-Yohe Fine Art, New York
"Torso #1", 1968, oil on canvas 48" x 44"
retail sale price: $55,000

August, 2008 – Ameringer-Yohe Fine Art, New York
"Mind and Nature II" 1969, oil on canvas 60" x 56"
retail sale price: $ 65,000.

April, 2008 – Acme Fine Art and Design
"Seated Figure", 1937, oil on canvas 24" x 16"
retail sale price: $ 65,000

"Falling Bridge", 1950, oil on canvas 20" x 15 ¾"
retail sale price: $ 30,000

"Bathers #23", 1971, oil on canvas 60" x 56" was painted during a peak in George McNeil's life. He was hitting his stride as a painter, and his facility with his medium enabled him to give free reign to his creativity. Just as his early work with non-objective abstraction helped lay the foundation for the Abstract Expressionist movement, so too did the figurative expressionist style enable a whole generation of figurative expressionists of the 1980's.

While comparable paintings of similar style, size and period have fetched higher prices, *"Bathers #23"*lacks an exhibition record and does not possess the dynamic compositional forces of other McNeil masterpieces.

Nota Bene:

It was not possible to inspect the objects: *"Bathers #23"*, due to the geographic distance between the appraiser and the current owner who has possession of the work. Therefore the appraiser consulted with Helen McNeil, Trustee of the George McNeil Charitable Trust who provided reproduction photography and reliable, professional information on the condition of the objects. This, together with my first hand knowledge of the work of George McNeil, is sufficient to form an accurate assessment.

Disclaimers, Limiting Conditions and Assumptions

This report is considered to be a **Complete, Self-Contained Appraisal Report** from which the **Departure Rule of the Uniform Standard of Professional Appraisal Practice** has not been invoked.

This appraisal consists of 10 pages and must be presented in its entirety to be valid.

This appraisal is prepared solely for **Charitable Donation Tax Credit** purposes using the **Comparative Market Approach** to arrive at the Fair Market Value as of May 24, 2014.

The appraiser is not required to give testimony, be present in any court of law, or appear before any commission or board by reason of this appraisal in accordance with the law, unless prior arrangements have been made with the appraiser. Furthermore, the client agrees to indemnify, defend and hold harmless the appraisers from and against any actions, claims, liabilities or expenses incurred as a result of claims based on or arising from the appraisal by third parties unrelated to the immediate purpose of this appraisal.

The appraiser is relying upon the client's statements and documents as true and apparent proof of full ownership of the appraised object(s) and for other specific data in the appraisal report.

The appraiser believes that any information that has been provided by others is reliable but is not guaranteed by this appraiser.

Although the appraiser exercised due diligence in research work, this appraisal is based on the readily apparent identity of the object and no further opinion nor guarantee of authenticity, genuineness, attribution, or authorship is made.

Unless otherwise stated herein, the appraised object(s) were personally inspected by the appraiser without restriction.

Appraised value is based on the appraiser's best judgment and opinion. All values related and prices stated are in US Dollars unless otherwise stated. Published regional, national and/or international price records were researched for property of like kind and quality. Every effort has been made to evaluate the maximum number of comparable items. The appraiser is not responsible for errors in publication.

This is not a representation or warranty that the item will realize the value stated if offered for sale at auction or otherwise. The value expressed is based on current information as of the date which it is made. No opinion is hereby expressed relative to any future value, nor, unless otherwise stated to any past value.

Unless expressly stated otherwise, the condition of each item is ranked Excellent, Very Good, Good, Fair or Poor, with only serious deficiencies noted (if present.) This ranking is based on what is generally accepted in the appropriate market.

Possession of this report, or copy thereof, does not include the right of publication without the written consent of the appraiser.

All matters regarding the duties, responsibilities and liabilities of the appraisers are in accord with the **2005 Uniform Standard of Professional Appraisal Practice and the Code of Ethics of the Appraisers Association of America, Inc.**

WILLIAM HARPER EVAUL, JR
b. Philadelphia, PA July 2, 1949
347 Commercial Street, Provincetown, MA02657
Phone: 508.237-3080
Email: bill@evaul.com Web site:<www.evaul com>

PROFESSIONAL APPRAISAL EXPERIENCE

Since 1986 – Providing to the public appraisals of paintings, prints, drawings and sculpture for purposes of historical research; collection management, estate management; IRS charitable gift tax deduction, equitable distribution, insurance and replacement purposes

AREA OF SPECIALIZATION

American art of the late 19th & 20th Century, Contemporary American art, especially as related to the art colony of Provincetown

EDUCATION

Appraisers Association of America, tested and passed Uniform Standards of Professional Appraisal Practices, 2005
Whitney Museum of American Art, Graduate Seminars with Artists - 1982
Pratt Institute, Brooklyn, NY - BFA in Integrative Studies - 1982
Syracuse University School of Art, Syracuse, NY painting/printmaking - 1967-70
The Fleisher Art Memorial, Philadelphia, PA - early independent studies

CURATOR, ARTS ADMINISTRATOR, ARTS CONSULTANT

Artist in Residence – Bill Evaul Studios & Gallery, Provincetown, MA
Director/Curator - Provincetown Art Association & Museum; The Pilgrim Monument and Provincetown Museum; Hell Town Salon, Provincetown, MA; Cape Museum of Fine Arts, Dennis, MA; James Bakker Fine Art, Cambridge, MA; Lower Cape Arts & Humanities Council and others
Contributing Writer - *Print Review*, New York, *Antiques and Arts*; *Provincetown Arts,* The *Nauset Calendar*, and others

STUDIO ARTS

Working Artist - since 1970 - exhibiting in museums & arts organizations locally, regionally and nationally;
Shop Foreman - Solo Press, Inc., New York; Artistic Director - Proteus Press, Provincetown;
Public Collections - The Library of Congress; The Provincetown Art Association & Museum; The Juliet Museum of Art, The Sunrise Art Museum; The Jane Vorhees Zimmerli Museum, Rutgers University, The Printmaking Workshop, New York, NY

EDUCATOR

Instructor of Printmaking – Pratt Graphics Center, New York; Provincetown Art Association & Museum School; Truro Center for the Arts at Castle Hill; and others;
Guest Lecturer - since 1981 - subjects of personal art and art history presented in slide show formats and hands-on demonstrations and workshops at various institutions such as Pennsylvania Academy of Fine Art, Charles Demuth Foundation, Lancaster, PA; Pilgrim Monument and Provincetown Museum; Truro Historical Museum, Provincetown Art Association and Museum; Cape Museum of Fine Arts; The Georgia Museum of Art; The Sunrise Art Museum; The Oglebay Institute; The Swain School of Design; Southeastern Mass. University; Cape Cod Community College; The Zimmerli Museum of Art and others

LISTINGS

Who's Who in American Art
Who's Who in the East